

# Highlights

U.S. crude oil refinery inputs averaged 15.5 million barrels per day during the week ending March 3, 2017, 172,000 barrels per day less than the previous week's average. Refineries operated at 85.9% of their operable capacity last week. Gasoline production increased last week, averaging over 9.8 million barrels per day. Distillate fuel production increased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged just about 8.2 million barrels per day last week, up by 561,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.9 million barrels per day, 1.7% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 242,000 barrels per day. Distillate fuel imports averaged 266,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 8.2 million barrels from the previous week. At 528.4 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 6.6 million barrels last week, but are near the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 2.7 million barrels last week but are near the upper limit of the average range for this time of year. Propane/propylene inventories fell 4.1 million barrels last week but are in the middle of the average range. Total commercial petroleum inventories decreased by 2.4

million barrels last week.

Total products supplied over the last four-week period averaged 19.6 million barrels per day, down by 1.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 8.8 million barrels per day, down by 6.1% from the same period last year. Distillate fuel product supplied averaged over 4.0 million barrels per day over the last four weeks, up by 12.6% from the same period last year. Jet fuel product supplied is down 7.7% compared to the same four-week period last year.

The WTI price was \$53.33 per barrel on March 3, 2017, \$0.66 below last week's price but \$17.42 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.450 per gallon, \$0.095 lower than last week's price but \$0.409 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.546 per gallon, \$0.045 under last week's price but \$0.451 over a year ago.

The national average retail regular gasoline price increased to \$2.341 per gallon on March 6, 2017, \$0.027 above last week's price and \$0.500 more than a year ago. The national average retail diesel fuel price increased for the fourth week in a row to \$2.579 per gallon, \$0.002 per gallon higher than last week and \$0.558 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/3/17	2/24/17	3/4/16
Crude Oil Input to Refineries	15,471	15,572	15,824
Refinery Capacity Utilization (Percent)	85.4	85.8	88.2
Motor Gasoline Production	9,420	9,410	9,650
Distillate Fuel Oil Production	4,632	4,639	4,662

See Table 2.

## Stocks (Million Barrels)

	3/3/17	2/24/17	3/4/16 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	528.4	520.2	490.8
Motor Gasoline <sup>3</sup>	249.3	255.9	250.5
Distillate Fuel Oil <sup>3</sup>	161.5	164.2	162.5
All Other Oils	407.6	408.9	410.8
Crude Oil in SPR	694.8	695.1	695.1
Total	2,041.7	2,044.3	2,009.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/3/17	2/24/17	3/4/16
Crude Oil	6,915	7,303	7,622
Petroleum Products	-2,583	-2,534	-2,133
Total	4,333	4,769	5,489

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/3/17	2/24/17	3/4/16
Motor Gasoline	8,763	8,681	9,328
Distillate Fuel Oil	4,012	3,967	3,564
All Other Products	6,830	7,185	6,977
Total	19,605	19,833	19,868

See Table 1.

## Prices (Dollars per Gallon except as noted)

	3/3/17	2/24/17	3/4/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	53.33	53.99	35.91
Conv. Regular Gasoline - NYH	1.450	1.545	1.041
No. 2 Heating Oil - NYH	1.546	1.591	1.095
Ultra-Low Sulfur Diesel Fuel - NYH	1.579	1.641	1.155
Propane - Mont Belvieu	0.613	0.653	0.450

	Retail Prices		
	3/6/17	2/27/17	3/7/16
Motor Gasoline - Regular	2.341	2.314	1.841
Motor Gasoline - Midgrade	2.604	2.579	2.081
Motor Gasoline - Premium	2.833	2.812	2.294
On-Highway Diesel Fuel	2.579	2.577	2.021

See Table 10,11,12,14.

Data for the week ending February 3 reflect benchmarking to the November *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.